
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Lyell Immunopharma, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001

(Title of Class of Securities)

(CUSIP Number)

05/18/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Innovative Cellular Therapeutics Holdings Limited

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With: 5 Sole Voting Power 3,000,000.00 Shared Voting Power 6 0.00 Sole Dispositive Power 7 3,000,000.00 Shared Dispositive Power 8 0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

3,000,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

12.3 %

Type of Reporting Person (See Instructions)

OO

Comment for Type of Reporting Person: (1) This percentage is calculated based upon 24,434,087 shares of Common Stock outstanding, representing the 23,334,087 shares reported outstanding as of May 1, 2026 on the cover of the Issuer's most recent Quarterly Report on Form 10-Q (for the quarter ended March 31, 2026), plus the 1,100,000 shares of Common Stock that the Reporting Person became entitled to receive as described herein (which shares are deemed outstanding for purposes of calculating the Reporting Person's beneficial ownership percentage).

SCHEDULE 13G

Item 1.

Name of issuer:

(a) Lyell Immunopharma, Inc.

Address of issuer's principal executive offices:

(b) 201 Haskins Way, South San Francisco, California 94080

Item 2.

Name of person filing:

(a) This Schedule is filed by Innovative Cellular Therapeutics Holdings Limited, a Cayman Islands exempted company incorporated with limited liability (the "Reporting Person").

Address or principal business office or, if none, residence:

(b) 190 Elgin Avenue, George Town, Grand Cayman KY1-9008

Citizenship:

(c) Cayman Islands. See Row 4 of the cover page.

Title of class of securities:

(d) Common Stock, par value \$0.0001

CUSIP No.:

(e)

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) 3,000,000 shares of Common Stock. See Row 9 of the cover page.

Percent of class:

- (b) approximately 12.3%. See Row 11 of the cover page. %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

3,000,000. See Row 5.

(ii) Shared power to vote or to direct the vote:

0. See Row 6.

(iii) Sole power to dispose or to direct the disposition of:

3,000,000. See Row 7.

(iv) Shared power to dispose or to direct the disposition of:

0. See Row 8.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Signature: /s/ Lei Xiao

Name/Title: Lei Xiao / Chief Executive Officer

Date: 06/18/2026

Comments accompanying signature: This Amendment No. 1 to Schedule 13G (this "Amendment") amends and supplements the Schedule 13G originally filed with the Securities and Exchange Commission on November 13, 2025 (the "Original Schedule 13G"), by Innovative Cellular Therapeutics Holdings Limited (the "Reporting Person") with respect to the common stock, par value \$0.0001 per share (the "Common Stock"), of Lyell Immunopharma, Inc. (the "Issuer"). This Amendment is being filed to report that, on May 18, 2026, upon the achievement of a development milestone under the License Agreement, dated November 6, 2025, between the Issuer and the Reporting Person, the Reporting Person became entitled to receive, and acquired the right to acquire, an additional 1,100,000 shares of Common Stock. The Reporting Person is deemed to have acquired beneficial ownership of such shares on the date its right to receive them became fixed, thereby increasing the Reporting Person's aggregate beneficial ownership to 3,000,000 shares of Common Stock (approximately 12.3% of the class) and causing the Reporting Person to beneficially own more than 10% of the outstanding Common Stock. Except as expressly amended and supplemented by this Amendment, the Original Schedule 13G remains in full force and effect. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original Schedule 13G.